



May 11, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub.: Outcome of the Board Meeting of Aditya Birla Fashion and Retail Limited
(“Company”) held on May 11, 2018

- Ref.: 1. Regulations 30 (read with Schedule III - Part A), 33, 52, 63 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”);**
2. Scrip Codes: BSE - 535755; NSE - ABFRL

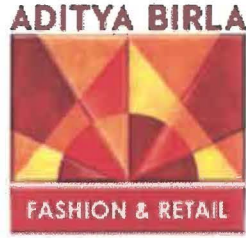
Dear Sir/Madam,

Kindly note that the Board of Directors of the Company (“Board”) has, in its meeting held today i.e. on Friday, May 11, 2018 (“said Meeting”), *inter alia* considered and approved,

- a) the Audited Financial Results of the Company for the Financial Year ended March 31, 2018 (“Audited Financial Results”);
- b) issuance and allotment of Non-Convertible Debentures on private placement basis, in one or more tranches, from time to time, subject to the approval of the Shareholders at the ensuing Annual General Meeting;
- c) raising of funds through issuance of Equity Shares and/or any other security/ financial instrument convertible into Equity Shares (including warrants or otherwise, in registered or bearer form) for an amount of upto ₹ 1,000 Crore (Rupees One Thousand Crore), either by way of one or more public/private issue, qualified institutional placement, preferential issue, rights issue or any other mode as may be permissible under applicable laws or a combination thereof and as may be considered appropriate, subject to such regulatory/ statutory approvals as may be required, including approval of the shareholders of the Company, if applicable and in accordance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws; and
- d) constitution of a Securities Committee *inter alia* to decide: (a) the amount, subject to abovementioned maximum limit; (b) Type and number of securities; (c) Mode of issuance; (d) terms and conditions of the issue; (e) Issue price; (f) Investors; (g) Record date; (h) any other related and allied matters w.r.t. issuance of Equity Shares and/or any other security/ financial instrument convertible into Equity Shares (including warrants or otherwise, in registered or bearer form).

The said Meeting commenced at 12:00 Noon and concluded at 2:30 p.m.





Further, in reference to Point No. (a) above and pursuant to the applicable provisions of SEBI Regulations, please find enclosed herewith:

- a) the Audited Financial Results;
- b) Auditors Report dated May 11, 2018, issued by the Statutory Auditors of the Company w.r.t. the Audited Financial Results and taken on record by the Board;
- c) Declaration on behalf of the Company w.r.t. issuance of an Audit Report by the Statutory Auditor of the Company with unmodified opinion on the Audited Financial Results; and
- d) Certificate issued by Axis Trustee Services Limited, Debenture Trustees to the Non-convertible Debentures issued by the Company.

A press release and an Investor Presentation issued in this regard is also enclosed herewith.

The above is for your information and record.

Thanking you,

Yours faithfully,
For Aditya Birla Fashion and Retail Limited


Geetika Anand

Asst. Vice President & Company Secretary



Encl.: a/a

Central Depository Services (India) Ltd.
Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel, Mumbai - 400013.
Fax - 022 2300 2043

National Securities Depository Ltd.
Tradeworld, 4th & 5th Floors,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013.
Fax - 022 2497 6351



Aditya Birla Fashion and Retail Limited Operating profit up by 33% in Q4 FY18

Quarter 4		Results (₹ Cr)	Full Year	
FY 2016-17	FY 2017-18		FY 2016-17	FY 2017-18
1625	1754	Revenue	6633	7181
131	174	EBITDA	476	501
22	113	PAT	53	118

Q4FY18 Financial Performance

The Board of Directors of the Company at their meeting today has approved the fourth quarter results of the Company. The Company reported an excellent growth in EBITDA of 33% along with a steady growth of 8% in sales. Profit After Tax (PAT) for the quarter grew to Rs 113 Cr which included Rs 69 Cr of deferred tax asset recognized.

Business Segment Highlights

Madura segment

Madura business segment consists of lifestyle brands, fast fashion and new business. Lifestyle brands - Louis Philippe, Van Heusen, Allen Solly and Peter England are the leading apparel brands in the country. Fast Fashion business consists of Forever 21 and People.

- Madura segment recorded a revenue growth of 11% to Rs 1161 Cr, while the EBITDA grew by 29% over Q4 FY17
 - Lifestyle brands revenue grew by 12% and EBITDA increased by 17%
 - In Fast fashion, network rationalization & cost optimization initiatives reduced losses by 74%
 - Other businesses led by International brands and Innerwear recorded revenue growth of 90%

Pantaloons segment

Pantaloons is one of the fastest growing value-fashion retailers in the country.

- Revenue grew by 9% over Q4 FY17 to Rs 641 Cr
- Impressive EBITDA growth of 84% over Q4 FY17 to Rs 27 Cr
- The network grew to 275 stores, spread across 98 cities in the country

Aditya Birla Fashion and Retail Limited (formerly known as Pantaloons Fashion & Retail Limited)

701-704, 7th Floor, Skyline Icon Business Park, 86-92, Off A. K. Road, Marol Village, Andheri East, Mumbai, Maharashtra-400059. India

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Corporate ID No.: L18101MH2007PLC233901



Outlook

Lifestyle brands, through its focus on brand building and product innovations will chart its growth trajectory. Pantaloons will continue to drive new store led aggressive expansion, with focus on improving same store performance. The Company will continue to grow new businesses to expand its presence across all major segments of the industry.

About Aditya Birla Fashion and Retail Limited

Aditya Birla Fashion and Retail Limited is India's largest pure-play fashion and lifestyle company with a strong bouquet of leading fashion brands and retail formats. The Company has a reach of 2,465 brand stores, 4,982 multi-brand outlets and 4000+ points of sale in Department stores across the country.

Disclaimer : *Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹ one Crore. The financial results are consolidated financials unless otherwise specified.*